

TOWN OF DAVIE TOWN COUNCIL AGENDA REPORT

TO: Mayor and Councilmembers

FROM/PHONE: Will Allen/797-2093

SUBJECT: Resolution

TITLE OF AGENDA ITEM:

A RESOLUTION OF THE TOWN OF DAVIE, FLORIDA, RATIFYING THE CRA PRIOR YEAR CARRYFORWARD FUNDS AND PLACING SUCH FUNDS INTO THE CRA BUDGET.

REPORT IN BRIEF:

Ratifying the CRA's carryforward funds into FY 2000-2001 for project use. Each year the CRA must obligate its unexpended funds from the previous year into its new budget year. If not, the CRA would be obligated to return such funds to the taxing authorities from which it receives such tax increment contributions.

PREVIOUS ACTIONS: None.

CONCURRENCES: The CRA board approved this item.

FISCAL IMPACT:

Additional Comments: The exact amount of carryforward funds is figured at the end of the fiscal year and is verified by the Town's annual audit. The carryforward amount is \$111,304.

RECOMMENDATION(S): Motion to approve resolution ratifying the CRA prior year carryforward funds and placing such funds into the FY 2000/2001 CRA Budget.

Attachment(s): Resolution

RESOLUTION NO. _____

**A RESOLUTION OF THE TOWN OF DAVIE, FLORIDA, RATIFYING THE
CRA PRIOR YEAR CARRYFORWARD FUNDS AND PLACING SUCH
FUNDS INTO THE CRA BUDGET**

**WHEREAS, the Community Redevelopment Agency's 2000-2001 Fiscal Year
Budget is to be approved during the Town's regular budget process; and**

**WHEREAS, the CRA desires to allocate its unexpended carryforward
monies from its FY 1999-2000 budget into the FY 2000-2001 Special Projects account
to be used towards the CRA revitalization efforts in the Eastside neighborhood and
Downtown area as well as repayment of outstanding loans; and**

**WHEREAS, the CRA desires to allocate any other unexpended funds into
the FY 2000-2001 Special Projects Account to be used towards its redevelopment
program.**

**NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN
OF DAVIE, FLORIDA:**

**SECTION 1. That the Town Council of the Town of Davie authorizes the
Budget and Finance Director to process a Request for Budget Revisions to reflect the
CRA carryforward allocations.**

**SECTION 2. This resolution shall take effect immediately upon its passage
and adoption.**

**PASSED AND ADOPTED THIS _____ DAY OF _____,
2001**

MAYOR/COUNCILMEMBER

ATTEST:
